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**IDAHO BOND BANK AUTHORITY
90 DAY FOLLOW-UP**

On January 22, 2009, the Legislative Services Office released an audit report for the Idaho Bond Bank Authority for fiscal year 2008. The Bond Bank Authority was contacted on April 29, 2009, and this report addresses how it has responded to the one finding and recommendation contained in that report.

FINDING #1

Internal control weaknesses exist in the process for preparing the financial statements.

We recommend that the Bond Bank Authority review the internal controls over the financial statements and strengthen the processes as appropriate. This review should include the processes for ensuring the accuracy and completeness of the financial statements.

AUDIT FOLLOW-UP

The Bond Bank Authority has hired an independent accounting firm to maintain accounting records and compile financial statements. The Bond Bank Authority is distributing quarterly accounting reports to appropriate staff for review. The Authority has also received funding to hire an accountant beginning in fiscal year 2010. The executive director continues to pursue appropriate learning opportunities to enhance her ability to review accounting reports.

STATUS – CLOSED